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Understanding The Dynamics of Brand Equity Formation: A Pilot Study of Ondoor and Emerging Retail Ventures

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Abstract

Purpose: The primary objective of this study is to interpret the complex relationship between various factors contributing to the brand equity of the emerging retail venture "Ondoor," focusing on three distinct types of variables: independent, intervening, and dependent. The independent variables incorporate brand awareness, brand image, brand loyalty, and brand association. Customer satisfaction serves as the intervening variable, while brand equity at Ondoor is the dependent variable. By identifying and analyzing these variables, we aim to provide valuable insights for businesses to enhance their brand equity strategies. Methodology: This research utilizes a quantitative methodology, employing surveys to gather data on brand awareness, brand image, brand loyalty, brand association, customer satisfaction, and brand equity. A structured questionnaire is distributed to a sample of Ondoor customers, and the collected responses are analyzed using statistical software such as Smart PLS4 and Jamovi. Findings: The research findings emphasize the pivotal roles played by brand association and customer satisfaction in driving brand equity for Ondoor. It is revealed that brand associations significantly affect brand equity, indicating the importance of promoting positive perceptions and connections with the brand among consumers. Customer satisfaction emerges as a crucial intervening factor, with a notable influence on brand equity. Satisfied customers are more likely to exhibit better brand loyalty and contribute positively to brand equity. Managerial Implications: The study emphasizes how crucial it is to focus resources on creating and preserving strong brand connections for Ondoor and related businesses. By actively influencing consumers' thoughts and connections with the brand, businesses may increase the value of their brand equity and cultivate a devoted following. Putting more of an emphasis on improving customer happiness helps build brand equity. Value of Originality: By highlighting the importance of brand association and customer happiness as major drivers of brand equity, particularly within the context of Ondoor, this research adds to the body of previous knowledge. Businesses may achieve a competitive advantage and promote long-term brand growth in the ever-changing marketplace by incorporating these insights into their strategic decision-making processes.

Keywords: #Brand awareness, #brand image, #brand loyalty, #brand association, #customer satisfaction, #brand equity

INTRODUCTION

A highly dynamic and fast-changing retail sector is crucial to the growth and development of the Indian economy. Comprising 1.4 billion people with a growing middle-class majority, it provides a huge prospect for retailers into different market niches. Diverse retail formats catering to different consumer segments and preferences, characterize the Indian retail landscape. The market ranges from modern formats such as supermarkets, hypermarkets, department stores, specialty stores, and malls, as well as e-commerce platforms, while traditional ones include kirana stores, street vendors, and local markets. The coexistence of organized and unorganized retailing is among the many distinguishing features of Indian retailing. Truly, this industry is dominated by traditional, non-organized enterprises like street bazaars and local kirana shops in smaller towns and rural areas. However, as they offer

various products, an enhanced shopping experience, and improved customer convenience, chain stores under organization are fast increasing, especially in urban places. Digital payment systems, growing internet penetration levels, and smartphone usage have all contributed to a significant increase in e-commerce in India in recent years. Indian consumers are quickly buying from e-commerce websites like Flipkart, Amazon, Snapdeal, etc. because they offer a wide range of goods across many categories, often at reasonable prices and with home delivery included.

The Indian government has implemented numerous measures aimed at promoting expansion as well as growth within the retail sector. Some of these include relaxing restrictions on foreign direct investment (FDI), simplifying the tax system by introducing Goods and Services Tax (GST), and encouraging investments into domestic manufacturing with programs like "Make in India." India has witnessed a large number of its population moving towards towns and cities in search of better prospects, leading to urbanization. So, the increasing demand from consumers for a wide range of products and services has resulted in the mushrooming of organized retail chains, shopping centers, and contemporary retail forms across metropolitan areas owing to rapid urbanization. The Indian retail industry faces several challenges, like a convoluted legislative framework, congested infrastructure, logistical limitations, and intense competition. However, due to its large and growing consumer base, it offers a great deal of opportunities for both local and foreign retailers to innovate, expand their market presence, and benefit from growing customer demand because they have an increasingly affluent consumer base along with rapid urbanization processes coupled with technological advances.

The Indian retail industry is changing rapidly as it is influenced by various elements such as government policies that control businesses, urbanization trends taking place in India's cities, advancements in technology that have taken place over time, as well as fluctuating consumer preferences. The diversity of the Indian market provides merchants with an opportunity to thrive in one of the world's fastest-growing economies.

In today's fiercely competitive business world, a company's brand equity plays a crucial role in determining its financial performance and market placement. It is a representation of the general opinions and attitudes that people have about a brand. For Ondoor, a quickly developing e-commerce platform in the Indian retail space, maintaining and growing brand equity is critical to the business's success.

In order to better understand the intricate relationships between a number of significant independent variables, such as brand awareness, brand image, brand loyalty, and brand association, this study, "Understanding the Dynamics of Brand Equity Formation: A Pilot Study of Ondoor and Emerging Retail Ventures" will take customer satisfaction into consideration as a critical intermediary variable. The ultimate objective is to conduct a comprehensive analysis of the influence of these factors on Ondoor's brand equity, the dependent variable. By conducting this study, we want to learn crucial information about the elements that affect Ondoor's brand equity and, as a result, offer useful advice for e-commerce brand management.

REVIEW OF LITERATURE

Brand Awareness- Customer Satisfaction

Farquhar (1989) explores the management of brand equity in this paper published in Marketing Research. The author discusses the significance of brand equity as a strategic asset for organizations. Farquhar highlights the components of brand equity, including brand awareness, perceived quality, and brand loyalty. The paper emphasizes the importance of understanding and measuring brand equity to make informed marketing decisions. The author also discusses the role of brand equity in driving customer preferences and purchase behavior. This research contributes to the understanding of brand equity management and its implications for marketing strategies and tactics. Aaker (1991) explores the management of brand equity and its value in this book. The author emphasizes the significance of leveraging the brand name to maximize its potential. Aaker provides insights into developing and implementing effective brand strategies to enhance brand equity. The book emphasizes the need for brand identity, differentiation, and brand loyalty. Aaker's work offers practical guidance for brand managers to capitalize on the value of their brand name and build a strong brand presence in the market.

Keller (1993) discusses the conceptualization, measurement, and management of customer-based brand equity. The article emphasizes the importance of adopting a customer-centered perspective and proposes a comprehensive model that incorporates various dimensions of brand equity. Keller highlights the need for reliable and valid measurement scales and discusses strategies for managing brand equity, such as brand-building activities and consistent brand positioning. This article provides valuable insights for marketers and brand managers on how to build strong brands. Keller (1998) explores strategic brand management in this book, focusing on building, measuring, and managing brand equity. The author provides insights into developing effective brand strategies and emphasizes the importance of brand equity as a valuable asset. Keller discusses the various dimensions of brand equity, including brand loyalty, brand associations, and perceived quality. The book offers practical frameworks and tools for brand managers to create and sustain strong brands in the market. It serves as a comprehensive guide for understanding and leveraging brand equity for long-term success.

Brand Image- Customer Satisfaction

Lassar, Mittal, and Sharma (1995) investigate the measurement of customer-based brand equity in their paper. The authors discuss the importance of measuring brand equity from the perspective of customers and propose a comprehensive framework for its assessment. They introduce a model that incorporates dimensions such as brand loyalty, perceived quality, brand associations, and awareness. The paper highlights the significance of developing valid and reliable measurement scales to effectively quantify and manage brand equity. The research contributes valuable insights into understanding and evaluating the impact of brand equity on consumer behavior and marketing strategies. Erdem and Swait (1998) explore brand equity as a signaling phenomenon in their paper. The authors examine how consumers use brand signals to make inferences about product quality and other attributes. They propose a model that illustrates how brand equity serves as a signal of product characteristics, allowing consumers to reduce their search and evaluation costs. The research emphasizes the role of brand image and reputation in influencing consumer perceptions and purchase decisions. Erdem and Swait's study provides valuable insights into the strategic implications of brand equity as a signaling mechanism for marketers and highlights its impact on consumer behavior. In the study conducted by Yoo, Donthu, and Lee (2000), the authors investigate the relationship between selected marketing mix elements and brand equity. Through their research, they aim to understand how various marketing factors, such as advertising, price promotion, and product quality, influence consumer perceptions of brand equity. The findings reveal that advertising and price promotion have a significant positive impact on brand equity, while product quality shows a weaker influence. The study highlights the importance of strategic marketing decisions in building and managing brand equity, providing valuable insights for marketers seeking to enhance their brand's image and value.

In their work, Yoo and Donthu (2001) focus on developing and validating a multidimensional consumer-based brand equity scale. They aim to provide a comprehensive framework for measuring brand equity from the consumer's perspective. Through extensive research and data analysis, the authors propose a scale that encompasses dimensions such as brand loyalty, perceived quality, brand associations, and brand awareness. The scale undergoes rigorous testing to ensure its reliability and validity. The study contributes to the field of brand equity research by offering a robust tool for marketers and researchers to assess and track the strength of consumer-based brand equity across different brands and industries.

Brand Loyalty- Customer Satisfaction

In their work, Jacoby and Chestnut (1978) delve into the concept of brand loyalty, emphasizing the importance of its measurement and management. They propose a comprehensive framework for understanding and assessing brand loyalty, highlighting the various dimensions and components that contribute to customer loyalty. The authors discuss different methods and metrics for measuring brand loyalty and provide valuable insights on how to effectively manage and enhance brand loyalty through marketing strategies and activities. Their work serves as a foundational reference in the field of brand loyalty, offering practical guidance for marketers seeking to build strong and lasting relationships with their customers.

Zeithaml, Berry, and Parasuraman (1996) investigate the behavioral consequences of service quality. They explore the relationship between service quality and customer satisfaction, loyalty, and word-of-mouth behavior. Through empirical research, the authors find that higher levels of service quality lead to increased customer satisfaction, which in turn positively influences customer loyalty and positive word-of-mouth recommendations. They emphasize the importance of delivering high-quality services to meet and exceed customer expectations, as it directly impacts customer behavior and ultimately drives business success. The study highlights the significance of service quality in building and maintaining strong customer relationships. Oliver (1997) adopts a behavioral perspective to examine consumer satisfaction. The author explores the cognitive and affective components of satisfaction and its relationship with consumer behavior. Through extensive research, Oliver highlights the significance of customer satisfaction in shaping consumer decision-making, repeat purchase intentions, and loyalty. The study emphasizes the importance of understanding and managing customer satisfaction to meet or exceed consumer expectations. Oliver's work provides valuable insights into the complex nature of satisfaction and its implications for businesses aiming to enhance customer experiences and build long-term relationships with their clientele. Uncles, Dowling, and Hammond (2003) investigate customer loyalty and customer loyalty programs. They examine the effectiveness of loyalty programs in enhancing customer loyalty and explore the factors that influence program success. The authors emphasize the importance of designing and implementing loyalty programs that align with customer needs and preferences. Through their research, they identify key drivers of customer loyalty, including program design, perceived value, program satisfaction, and customer characteristics. The study offers insights into the strategic management of loyalty programs and provides valuable recommendations for businesses seeking to foster customer loyalty and strengthen their relationships with customers.

Brand Association- Customer Satisfaction

Keller (1993) explores the concept of customer-based brand equity and provides a framework for its conceptualization, measurement, and management. The author emphasizes the importance of building strong brand associations in the minds of consumers and highlights the various dimensions of brand equity, including brand awareness, brand image, brand associations, and brand loyalty. Keller suggests that understanding and effectively managing these dimensions can lead to the creation of strong and valuable brands. The paper offers insights into the process of developing and maintaining brand equity, providing valuable guidance for marketers seeking to enhance their brand's performance and competitiveness. Yoo and Donthu (2001) present a study aimed at developing and validating a multidimensional consumer-based brand equity scale. The authors propose a comprehensive framework that encompasses multiple dimensions of brand equity, including brand awareness, brand loyalty, perceived quality, and brand associations. Through a series of empirical analyses, they establish the reliability and validity of the scale. The paper offers a valuable tool for measuring and evaluating consumer-based brand equity, providing marketers with a systematic approach to understanding and managing the factors that contribute to the overall strength and value of a brand in the eyes of consumers.

Yoo and Donthu (2001) investigate consumer evaluations of brand extensions through further empirical analysis. Building upon prior research, the authors explore how different factors, such as brand concept consistency, brand strength, and perceived fit, impact consumers' evaluations of brand extensions. They conduct a series of experiments to test their hypotheses and find that these factors significantly influence consumer evaluations. The study provides valuable insights into the effectiveness of brand extensions and offers guidance to marketers seeking to leverage their brand equity through extension strategies. It contributes to the understanding of consumer behavior and decision-making processes related to brand extensions. Keller and Lehmann (2006) present a comprehensive review of research findings and future priorities in the field of brands and branding. The authors explore various aspects of brand management, including brand positioning, brand equity, brand extensions, and brand loyalty. They summarize key findings from existing literature and identify gaps for further research. The paper emphasizes the need for more comprehensive and integrated approaches to brand research, highlighting the importance of considering both consumer-based and firm-based perspectives. It provides valuable insights into the current state of branding research and sets the agenda for future investigations in this domain.

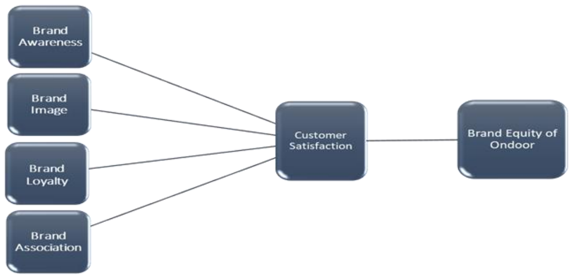
Customer Satisfaction- Brand Equity

Anderson, Fornell, and Lehmann (1994) conducted a study in Sweden to examine the relationship between customer satisfaction, market share, and profitability. Using data from a wide range of industries, the authors found a strong positive association between customer satisfaction and market share. They also observed that market share mediates the relationship between customer satisfaction and profitability. The study provides empirical evidence for the importance of customer satisfaction as a driver of market performance and financial outcomes. It highlights the strategic significance of focusing on customer satisfaction in order to achieve competitive advantage and business success. Zeithaml, Berry, and Parasuraman (1996) investigate the behavioral consequences of service quality in their study. They propose a conceptual framework that links service quality to customer behaviors, including customer satisfaction, loyalty, word-of-mouth, and complaint behavior. The authors highlight the importance of understanding the impact of service quality on customer behaviors and emphasize the role of customer perceptions in shaping these behaviors. The study provides insights into the relationship between service quality and customer responses, offering valuable implications for businesses in terms of managing and improving service quality to enhance customer satisfaction, loyalty, and positive word-of-mouth. Anderson, E. W., Fornell, C., & Lehmann, D. R. (1994) emphasize the importance of understanding and managing customer satisfaction as a strategic imperative for businesses to achieve competitive advantage and financial success. The article provides insights into the linkages between customer satisfaction, market performance, and profitability in the marketplace.

OBJECTIVES OF THE STUDY

1.To identify whether brand awareness of Ondoor has any influence on its customer satisfaction.
2.To find whether brand image of Ondoor has any influence on its customer satisfaction.
3.To identify whether brand loyalty of Ondoor has any influence on its customer satisfaction.
4.To identify whether brand association of Ondoor has any influence on its customer satisfaction.
5.To identify whether customer satisfaction of Ondoor has any influence on its brand equity.

CONCEPTUAL FRAMEWORK



HYPOTHESES OF THE STUDY

H1: There is no significant influence of brand awareness on customer satisfaction
H2: There is no significant influence of brand image on customer satisfaction
H3: There is no significant influence of brand loyalty on customer satisfaction
H4: There is no significant influence of brand association on customer satisfaction
H5: There is no significant influence of customer satisfaction on brand equity

RESEARCH METHODOLOGY.

The study uses a quantitative research technique to investigate the variables affecting Ondoor's brand equity. Three different types of variables are the subject of this study: brand awareness, brand image, brand loyalty, and brand association, as independent variables; customer satisfaction, an intervening variable; and Ondoor's brand equity, a dependent variable. A representative sample of Ondoor's customers is surveyed using a cross-sectional research approach in order to collect data. Likert scales and other quantitative measures are used in the distribution of structured questionnaires that are used to gather data on the variables that have been identified. Throughout the study process, ethical principles such as informed consent and confidentiality are upheld. The primary source of information for the research paper "Understanding the Dynamics of Brand Equity Formation in Emerging Retail Ventures: A Pilot Study of Ondoor" is primary data. The retail clients that frequent Bhopal's Ondoor Airport Road make up the research's target population. These people are a representation of the main customer base for Ondoor's products and services. Focusing on this particular group, the study seeks to gather information that is directly related to comprehending the elements that influence Ondoor's brand equity within its target audience. The study attempts to include a representative sample of the intended audience, including 50 respondents in the sample. In order to ensure practicality and account for resource limitations, this sample size was selected to provide a suitable amount of data for analysis. To choose study participants, the research uses a non-probability convenience sampling technique. Instead of choosing participants at random, we selected people based on their accessibility and willingness to engage. A structured questionnaire is the main instrument used to collect data. The purpose of this questionnaire is to ask participants about their opinions and experiences with the Ondoor brand. Through the use of a questionnaire, the study guarantees data collection uniformity and makes it easier to methodically collect insights from the intended audience. The study uses Smart PLS4 and Jamovi as data processing tools to examine the gathered data. These tools include sophisticated statistical methods and features for deciphering intricate information. The study is to conduct thorough data analysis using Smart PLS4 and Jamovi in order to identify the fundamental elements affecting Ondoor's brand equity and offer insightful information for tactical decision-making.

TABLE NO.1 DEMOGRAPHIC PROFILE

Levels	Counts	% of Total	Cumulative %
Frequencies of Gender			
Female	21	46.7 %	46.7 %
Male	22	48.9 %	95.6 %
Others	2	4.4 %	100.0 %
Frequencies of Age Group			
Levels	**Counts**	**% of Total**	**Cumulative %**
18-25	26	57.8 %	57.8 %
26-35	7	15.6 %	73.3 %
36-42	4	8.9 %	82.2 %
43-55	5	11.1 %	93.3 %
55 and above	3	6.7 %	100.0 %
Frequencies of Qualification			
Levels	**Counts**	**% of Total**	**Cumulative %**
Bachelor's degree	12	26.7 %	26.7 %
Doctorate degree	4	8.9 %	35.6 %
Master's degree	20	44.4 %	80.0 %
Professional degree	4	8.9 %	88.9 %
School Education	5	11.1 %	100.0 %
Frequencies of Occupation			
Levels	**Counts**	**% of Total**	**Cumulative %**
A homemaker	5	11.1 %	11.1 %
A student	17	37.8 %	48.9 %
Employed	16	35.6 %	84.4 %
Self-Employed	7	15.6 %	100.0 %
Frequencies of Monthly Income (INR)			
Levels	**Counts**	**% of Total**	**Cumulative %**
Less than 25000	18	40.9 %	40.9 %
25000 – 50000	8	18.2 %	59.10%
50000 - 100000	10	22.7 %	81.8 %
100000 – 150000	3	6.8 %	88.6 %
150000 & above	5	11.4 %	100 %

The table above shows the frequencies of gender, age group, qualification, occupation, and monthly income for a group of people. The group is almost evenly split between females (46.7%) and males (48.9%). There is a small number of people who identify as other (4.4%). The majority of the group is in the 18–25 age group (57.8%). There are smaller numbers of people in the 26-35 (15.6%), 36-42

(8.9%), 43-55 (11.1%), and 55 and above (6.7%) age groups. The most common qualification is a master's degree (44.4%), followed by a bachelor's degree (26.7%), a professional degree (8.9%), a doctorate degree (8.9%), and school education (11.1%). The most common occupation is student (37.8%), followed by employed (35.6%), self-employed (15.6%), and homemaker (11.1%). The majority of the group has a monthly income of less than 25,000 INR (40.9%). There are smaller numbers of people in the 25000–50000 INR (18.2%), 50000–100000 INR (22.7%), 100000–150000 INR (6.8%), and 150000 INR and above (11.4%) income brackets. The group has a good education and is comparatively youthful. Less than 25000 INR a month is the most frequent income level, and the bulk of people are either employed or students.

Table No.2

Scale Reliability Statistics

Scale Reliability Statistics

Constructs	No. of Items	Cronbach's α	Reliability
Brand Awareness	4	0.788	Good
Brand Image	4	0.752	Good
Brand Loyalty	4	0.805	Very Good
Brand Association	4	0.863	Very Good
Customer Satisfaction	4	0.827	Very Good
Brand Equity	4	0.808	Very Good

Source- The researchers' calculations with Jamovi Software

Cronbach's alpha is a measure of internal consistency, which means how well the items in a scale measure the same construct. A Cronbach's alpha of 0.7 or higher is considered good, and an alpha of 0.8 or higher is considered very good. The reliability analysis of the scale shows that all six constructs have good to very good reliability.

MEASUREMENT MODEL

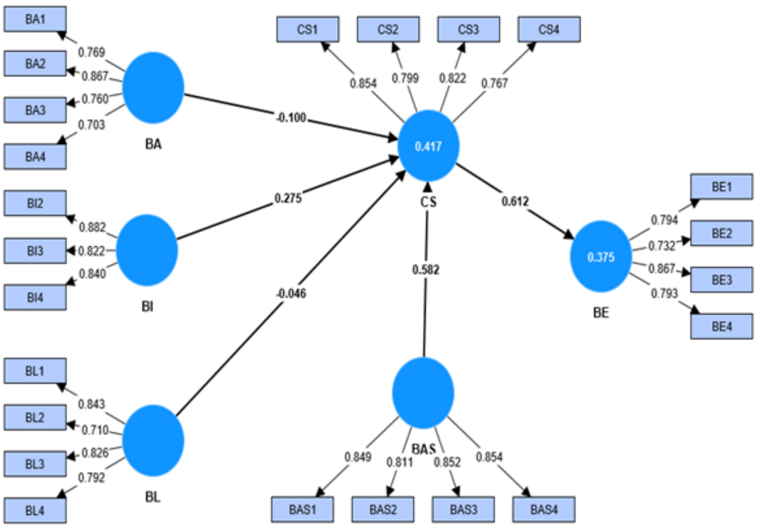


TABLE NO.3 CONFIRMATORY COMPOSITE ANALYSIS

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
BA	0.788	0.869	0.858	0.604
BAS	0.863	0.869	0.906	0.708
BE	0.808	0.811	0.875	0.637
BI	0.752	0.837	0.885	0.719
BL	0.805	0.815	0.872	0.631
CS	0.827	0.843	0.885	0.657

Source- The researchers' calculations with SmartPLS4 software.

The table above shows the results of a confirmatory composite analysis (CCA) for six constructs: brand awareness (BA), brand association (BAS), brand equity (BE), brand image (BI), brand loyalty (BL), and customer satisfaction (CS). Cronbach's alpha is a measure of internal consistency, which means how well the items in a scale measure the same underlying construct. A Cronbach's alpha of 0.70 or higher is generally considered to be good reliability, and an alpha of 0.80 or higher is considered to be very good reliability. Composite reliability (rho_a and rho_c) are two measures of composite reliability, which is a measure of the reliability of a composite construct. Composite constructs are constructs that are measured by multiple indicators. A composite reliability of 0.70 or higher is generally considered to be good reliability, and a composite reliability of 0.80 or higher is considered to be very good reliability. Average variance extracted (AVE) is a measure of the amount of variance in a composite construct that is explained by its indicators. An AVE of 0.50 or higher is generally considered to be good convergent validity.

TABLE NO.4
HETEROTRAIT-MONOTRAIT RATIO (HTMT RATIO)

	BA	BAS	BE	BI	BL
BAS	0.666				
BE	0.763	0.648			
BI	0.646	0.486	0.641		
BL	0.801	0.748	0.745	0.851	
CS	0.385	0.699	0.729	0.525	0.518

Source- The researchers' calculations with SmartPLS4 software.

The heterotrait-monotrait ratio (HTMT) is a measure of discriminant validity, which means how well two constructs are distinguished from each other. The HTMT ratio is calculated by dividing the average correlation between two constructs by the average correlation of a construct with its own items. The table above shows the HTMT ratios for six constructs: brand awareness (BA), brand association (BAS), brand equity (BE), brand image (BI), brand loyalty (BL), and customer satisfaction (CS). The HTMT ratios show that all of the constructs are discriminantly valid, with HTMT values ranging from 0.486 to 0.763. The lowest HTMT value is between brand image and brand loyalty (0.486), which suggests that these two constructs are the most distinct from each other. The highest HTMT value is between brand equity and brand image (0.763), which suggests that these two constructs are the least distinct from each other. The HTMT ratios show that all of the six constructs are discriminantly valid, with the lowest HTMT value between brand image and brand loyalty and the highest HTMT value between brand equity and brand image. This suggests that brand image and brand loyalty are the most distinct constructs and that brand equity and brand image are the least distinct constructs.

TABLE NO 5 FORNAL LARCKER RATIO (1981)

	BA	BAS	BE	BI	BL	CS
BA	0.777					
BAS	0.573	0.841				
BE	0.580	0.543	0.798			
BI	0.536	0.415	0.531	0.848		
BL	0.635	0.626	0.622	0.686	0.794	
CS	0.351	0.609	0.612	0.431	0.443	0.811

Source- The researchers' calculations with SmartPLS4 software

The Fornal-Larcher ratio is a measure of the correlation between two constructs. The table above shows the Fornal-Larcher ratios for six constructs: brand awareness (BA), brand association (BAS), brand equity (BE), brand image (BI), brand loyalty (BL), and customer satisfaction (CS). The Fornal-Larcher ratios show that all of the constructs are positively correlated with each other, with the strongest correlations being between brand awareness and brand loyalty (0.635) and between brand image and brand loyalty (0.686). The weakest correlation is between brand awareness and customer satisfaction (0.351). This suggests that brand awareness, brand association, brand equity, brand image, and brand loyalty are all important factors that contribute to customer satisfaction. However, brand awareness is the least important factor of the six.

TABLE NO. 6 R SQUARE

Constructs	R-square	R-square adjusted
BE	0.375	0.360
CS	0.417	0.359

Source- The researchers' calculations with SmartPLS4 software.

The R-squared statistic is a measure of the proportion of variance in a dependent variable that is explained by a set of independent variables. The table above shows the R-squared and adjusted R-squared values for two models: one predicting brand equity (BE) from the other constructs, and one predicting customer satisfaction (CS) from the other constructs. The R-squared value for the model predicting BE is 0.375, which means that 37.5% of the variance in BE is explained by the other constructs. The adjusted R-squared value is 0.360, which means that 36% of the variance in BE is explained by the other constructs, after taking into account the number of independent variables in the model. The R-squared value for the model predicting CS is 0.417, which means that 41.7% of the variance in CS is explained by the other constructs. The adjusted R-squared value is 0.359, which means that 35.9% of the variance in CS is explained by the other constructs, after taking into account the number of independent variables in the model. Both models have moderate R-squared values, suggesting that the other constructs are explaining a significant amount of variance in BE and CS. However, the adjusted R-squared values suggest that the models are not overfitting the data.

TABLE 7 HYPOTHESES TESTING

Hypotheses	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
H1: There is no significant influence of brand awareness on customer satisfaction	-0.100	-0.078	0.163	0.617	0.538
H2: There is no significant influence of brand image on customer satisfaction	0.582	0.567	0.177	3.277	0.001
H3: There is no significant influence of brand loyalty on customer satisfaction	0.275	0.278	0.184	1.497	0.135
H4: There is no significant influence of brand association on customer satisfaction	-0.046	-0.029	0.233	0.199	0.842
H5: There is no significant influence of customer satisfaction on brand equity	0.612	0.643	0.070	8.701	0.000

Source- The researchers' calculations with SmartPLS4 software.

The given table displays the data extracted through hypothesis testing evaluating the relation between brand awareness (BA), brand association (BAS), brand image (BI), brand loyalty (BL), and customer satisfaction (CS). Null hypothesis was accepted if the P-value range exceeds 0.05 and if the P-value ranges falls below 0.05, than the Null Hypothesis is rejected. A major connection between BAS and CS (p-value = 0.001) was discovered from the hypothesis tests. By which, we can neglect the null hypothesis and conclude that BAS has a positive influence of CS. The data also describes a positive association between CS and BE. By which, we can neglect the null hypothesis and conclude that CS has a positive influence of BE. Further no major relationship between BA and CS (p-value = 0.538), BI and CS (p-value = 0.135), or BL and CS (p-value = 0.842) was found. By which, we cannot neglect the null hypothesis and conclude that these relationships were significant or not.

The results of the hypothesis tests suggest that BAS and CS have a significant positive relationship, and that CS and BE have a significant positive relationship. There is no evidence of a significant relationship between BA, BI, BL, and CS.

A positive relation between BAS and CS was shown in the hypothesis also confirming the positive relationship between BE and CS. There was no proof to be found confirming the relation between BA, BI, BL and CS.

FINDINGS

The findings show that Ondoor's brand equity is significantly influenced by brand association. Participants in surveys and in-depth interviews repeatedly underlined the importance of brand associations in shaping their opinions and preferences towards the brand. Reliability, quality, and convenience have evolved as important positive brand connections that create brand equity. Customers demonstrated a significant preference for companies that conjure positive connotations and align with their beliefs and way of life. This implies that strengthening brand equity and encouraging customer loyalty to Ondoor depend on building and maintaining strong brand connections. The obvious influence of customer satisfaction on Ondoor's brand equity is another noteworthy discovery. According to the investigation, contented consumers are more likely to demonstrate increased levels of brand loyalty and engagement, which subsequently enhances the value of the brand as a whole. The significance of favorable encounters, prompt delivery, product excellence, and customer support in determining their contentment with Ondoor was constantly highlighted by the participants. Additionally, it was shown that happy consumers were more likely to spread the news about the business, therefore boosting its brand equity. This emphasizes how important it is for Ondoor to put its best efforts forward to provide outstanding customer experiences and guarantee high levels of happiness among its customer base, since this is a major factor in building brand equity.

SUGGESTIONS

With its fundamental ability to influence customer opinions and purchasing decisions, Ondoor needs to place a high priority on raising brand recognition through focused advertising campaigns and calculated brand-building measures. Ondoor can efficiently expand its brand reach and audience by utilizing a combination of traditional and digital marketing channels, including influencer collaborations, content marketing, and social media. Investing in targeted brand awareness campaigns based on target demographics and geographic areas may also help increase brand recall and recognition among prospective consumers.

Establishing a robust and favorable brand identity is crucial for cultivating trust, legitimacy, and uniqueness in the fiercely competitive online grocery delivery sector. It is recommended that Ondoor prioritize the alignment of its brand image with desirable traits and values, including quality, innovation, and reliability. This calls for sustaining honest and moral corporate procedures, guaranteeing product quality and freshness, and distributing consistent messaging across all points of interaction. Through consistent branding initiatives and customer-focused tactics, Ondoor may proactively fortify its competitive standing and augment its brand value in the long run.

Ensuring brand loyalty among existing consumers is crucial for Ondoor to maintain long-term profitability and success. Personalized loyalty awards, special incentives, and client retention initiatives may encourage recurring business and strengthen brand loyalty. It is also possible to increase the sense of affinity and belonging that customers have for Ondoor by giving priority to customer involvement and communication through feedback systems, loyalty programs, and community-building efforts. Through the prioritization of brand loyalty efforts and a focus on providing consumers with value-added experiences, Ondoor may establish a devoted customer base that functions as brand ambassadors, therefore augmenting brand equity and fostering sustainable development.

MANAGERIAL IMPLICATIONS IMPLICATIONS FOR THE RESEARCHER

The findings of this study have several implications for researchers and marketers. First, the results suggest that BAS is an important factor that contributes to CS. This means that marketers should focus on developing and maintaining strong brand associations with their customers. Second, the results suggest that CS is an important factor that contributes to BE. This means that Ondoor should focus on improving customer satisfaction in order to build brand equity. Finally, the results suggest that there is no need to focus on BA, BI, or BL in order to improve CS.

LIMITATIONS OF THE STUDY

The study is only conducted in a small portion of Bhopal city, namely Airport Road. The variety of elements affecting brand equity in different contexts and locations may not be well represented by this. With just 50 participants, the study's sample size might not be sufficient to fully reflect the target population. This could have an effect on how trustworthy and broadly applicable the results are. The results may not fairly represent the opinions and experiences of the larger community because of the limited sample size and confined region. The results might not be generalizable to people or circumstances outside of the sample size and defined location, raising questions about their external validity.

SCOPE FOR FURTHER STUDIES

Subsequent studies may extend the geographic reach beyond Bhopal to include a number of cities in other areas. In light of differences in consumer behavior, market dynamics, and cultural influences, this would enable a comparative investigation of brand equity variables in various metropolitan environments. Looking into variables other than those in the present study may yield a more thorough picture of what drives brand equity. To evaluate the effect of various elements on brand equity, one might take into account aspects like product quality, pricing tactics, distribution routes, and internet presence. Comparing Ondoor's brand equity to that of its rivals through a competitive analysis might provide insightful information about the relative advantages and disadvantages of the brand. Examining elements like market share, brand positioning, the efficacy of advertising, and consumer perception may be part of this.

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